



General Assembly

**Amendment**

January Session, 2021

LCO No. 8156

Offered by:

REP. BORER, 115<sup>th</sup> Dist.

REP. DIMASSA, 116<sup>th</sup> Dist.

REP. FERRARO, 117<sup>th</sup> Dist.

To: Subst. House Bill No. 6102

File No. 67

Cal. No. 86

**"AN ACT CONCERNING A SPECIAL TAXING DISTRICT WITHIN  
THE CITY OF WEST HAVEN."**

1 In line 353, after "city" insert "and any fire district operating within  
2 the limits of said city"

3 Strike lines 390 to 426, inclusive, in their entirety and substitute the  
4 following in lieu thereof:

5 "(g) (1) (A) Notwithstanding any provision of the general statutes,  
6 whenever the district has authorized the acquisition or construction of  
7 the improvements or has made an appropriation therefor, the district  
8 may authorize the issuance of up to forty million dollars of bonds, notes  
9 or other obligations to finance the cost of the improvements, the creation  
10 and maintenance of reserves required to sell the bonds, notes or  
11 obligations and the cost of issuance of the bonds, notes or obligations,  
12 except that, until such time the district enters into an interlocal  
13 agreement with the city of West Haven to share said city's revenue from

14 incremental increase in real property taxes on property within the  
15 district, in accordance with the procedures provided by section 7-339c  
16 of the general statutes, including at least one public hearing on the  
17 proposed agreement and ratification by the city council of said city, no  
18 bonds secured by a pledge of revenues derived from the interlocal  
19 agreement shall be issued. The bonds, notes or other obligations may be  
20 secured as to both principal or interest by (i) the full faith and credit of  
21 the district, (ii) fees, revenues or benefit assessments, or (iii) a  
22 combination of subparagraphs (A)(i) and (A)(ii) of this subdivision.  
23 Such bonds, notes or obligations shall be authorized by resolution of the  
24 board.

25 (B) Not less than six months prior to the issuance of any bonds, the  
26 district shall notify the mayor of the city of West Haven of the district's  
27 intent to issue such bonds and shall include with such notice (i) an  
28 analysis of the method by which the district proposes to fund such  
29 bonds, including, but not limited to, providing for taxes, fees, rents,  
30 revenue sources and assessments and other charges of the district; (ii)  
31 an explanation of the district's investment strategic plan for such bonds;  
32 (iii) a three-year district budget and financial plan, including the major  
33 assumptions and plan of finance for such bonds; (iv) documentation of  
34 the district's authorization of the issuance of such bonds, including, but  
35 not limited to, a certified copy of the resolution authorizing the issuance  
36 of such bonds, the vote on such resolution, the minutes of the meeting  
37 at which such vote was taken and an opinion of nationally recognized  
38 bond counsel as to the due authorization of the issuance of such bonds,  
39 (v) documentation that the district has complied with the provisions of  
40 this subsection and subsections (b) and (f) of this section, (vi) the  
41 methodology used and assumptions that will be utilized to calculate the  
42 necessary assessment for the defeasance of such bonds, (vii) a draft  
43 official statement with respect to the issuance of such bonds, (viii) a copy  
44 of the interlocal agreement between the district and the city of West  
45 Haven, (ix) a copy of the district's audited financial information and  
46 balance sheet and of the auditor's report and full findings, and (x) such  
47 other information and documentation as reasonably required by the

48 mayor, the Secretary of the Office of Policy and Management or the State  
49 Treasurer to carry out the provisions of this section.

50 (C) Upon receipt from the district of the notice described in  
51 subparagraph (B) of this subdivision, the mayor of the city of West  
52 Haven shall transmit to the Secretary of the Office of Policy and  
53 Management and the State Treasurer such notice and all information  
54 and documentation included with such notice. If such notice satisfies  
55 the provisions of said subparagraph, the mayor shall provide written  
56 acknowledgment to the district of such satisfaction. If (i) the mayor, the  
57 secretary or the State Treasurer request additional information, the  
58 district shall provide such additional information to the mayor, the  
59 secretary and the State Treasurer not later than thirty days after the  
60 mayor's receipt of such notice, and (ii) such additional information  
61 satisfies the provisions of said subparagraph, the mayor shall provide  
62 written acknowledgment to the district of such satisfaction. Not later  
63 than forty-five days after any such written acknowledgment, the mayor,  
64 the secretary or the State Treasurer may issue written public comment  
65 concerning the district's proposed issuance of bonds. Not later than one  
66 hundred eighty days after the issuance of such written public comment  
67 or after the conclusion of such forty-five days, whichever is sooner, the  
68 district shall issue bonds in accordance with the provisions of this  
69 section.

70 (D) The district is authorized to secure such bonds by the full faith  
71 and credit of the district or by a pledge of or lien on all or part of its  
72 revenues, fees or benefit assessments. The bonds of each issue shall be  
73 dated, shall bear interest at the rates and shall mature at the time or  
74 times not exceeding twenty years from their date or dates, as  
75 determined by the board, and may be redeemable before maturity, at  
76 the option of the board, at the price or prices and under the terms and  
77 conditions fixed by the board before the issuance of the bonds. The  
78 board shall determine the form of the bonds, and the manner of  
79 execution of the bonds, and shall fix the denomination of the bonds and  
80 the place or places of payment of principal and interest, which may be  
81 at any bank or trust company within the state of Connecticut and other

82 locations as designated by the board. In case any officer of the district  
83 whose signature or a facsimile of whose signature shall appear on any  
84 bonds or coupons shall cease to be such an officer before the delivery of  
85 the bonds, the signature or facsimile shall nevertheless be valid and  
86 sufficient for all purposes the same as if such officer had remained in  
87 office until the delivery."